

AGENDA

RLF Working Group Conference Call

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Tuesday, January 15th, 2019 at 10am

- Attendance – Mark Menke, Jillann from Beartooth RC&D, Carolyn Jones, Gloria, Sammie, Tiffany
- Topics for Discussion
 - Loan-tracking software update
 - Discussion of portfolio sizes: BPDC has 70; Mark has 300; Portful is for larger loan portfolios, and 70 was the minimum; discussion of issues with two software products, one for loan documents one for loan tracking; Portful doesn't eliminate the need for Compliance One and lenders would still need a separate accounting system for such as Sage or QuickBooks; Mark – expressed the same issues of redundancy with the software programs – GMS does have an accounting package that links in, but it is very spendy; Members discussed that finding one software for everyone would be difficult because we all have different needs and requirements and data conversion would be expensive as well; Portful probably won't work for everyone and is very expensive; Gloria recapped that the thought from MEDA was that everyone realizes it would be expensive but if each of the lenders could use 1 software then the cost could be shared and it would make it more affordable – is there a company out there that would work with all our lenders in the state to figure out an affordable solution; Kelcie may have some additional suggestions from the conference that she went to
 - Carolyn relayed that MicroBusiness has all of its funds lent out; if they had more money, then would have some eligible candidates (have to run for 2 years with an 80%+ loan out rate)
 - Settlement One is a software with Wolters Kluwer that ties directly into Compliance One; Carolyn offered to ask a representative from Wolters Kluwer to present on this product during the next call; Settlement One does not require a software installation and is for pulling credit reports – there may be some discount if using this system along with Compliance One
- Topics for Next Meeting
 - Wolters Kluwer – presentation on Settlement One software for credit reports
 - Tiffany discussed having someone from Mountain High Tech Alliance to be on the call next time, she also mentioned that Patrick from the EDA has expressed interest in being on the call to present
 - Recommendation was to have one meeting in March and one meeting in April

- Wolters Kluwer – March 19th at 10 am; members to research prior to the meeting what they are currently using so that they can compare; Carolyn to coordinate a Wolters Kluwer presenter for Settlement One; Tiffany to reach out to Kelcie to recap in March about any potential software
- Mountain Tech Alliance – April 16th meeting at 10 am; follow up on the Wolters Kluwer presentation and get thoughts from everyone; Tiffany to reach out to Mountain Tech Alliance to request a presenter for this meeting
- Next Meeting – March 19th, 2019 at 10am